

CALCULATING THE COST TO BUY PART OF YOUR FORFEITED SERVICE*

You can buy part or all of the forfeited service that you are eligible to buy. If you know how many years you are eligible to buy and the cost to buy all of that forfeited service, you can calculate the cost to buy any portion of that service using the worksheet below. You can use this worksheet either to calculate the cost of a specific number of years, or if you have a certain amount of money you wish to use to buy forfeited service, you can calculate how much service that amount of money will buy. *Note: If you have forfeited service in more than one employment category, you will need to do a separate calculation for each category.*

Sample Calculations

The sample calculations in the right column below assume that you are eligible to buy a total of 12 years of forfeited service, and that the total cost of those years would be \$26,000. The top sample calculation assumes that you wish to buy 4.50 of your 12 years of forfeited service, and shows how to determine the cost to buy 4.50 years. The bottom calculation assumes that you have \$8,450 available to buy forfeited service, and shows how to determine how many years of forfeited service you can buy with the \$8,450.

Calculating the Cost to Buy a Certain Number of Years of Forfeited Service

	Enter Numbers for Your Calculation	Sample Calculation
A Enter the number of years you wish to buy	_____	4.50
B Divide by the total number of years you are eligible to buy	÷ _____	÷ 12.00
C Equals the decimal fraction of total years that you wish to buy	= _____	= .375
D Enter total cost to buy all eligible years of forfeited service	\$ _____	\$26,000.00
E Multiply D times the decimal fraction from line C	X _____	x .375
F Equals the total cost to buy the years of forfeited service entered in line A	= \$ _____	= \$9,750.00

Calculating How Much Service a Certain Amount of Money Will Buy

	Enter Numbers for Your Calculation	Sample Calculation
A Enter the amount you wish to pay for part of the service	\$ _____	\$ 8,450.00
B Divide by the cost of the full amount of service you can buy	÷ \$ _____	÷ 26,000.00
C Equals the decimal fraction of the total cost that you wish to spend	= _____	= .325
D Enter the total number of years that you are eligible to buy	_____	12.00
E Multiply D times the decimal fraction from line C	X _____	x .325
F Equals the years of service you can buy with the dollar amount entered in line A	= _____	= 3.90

**Note: You can use this method to calculate the cost to buy a portion of other types of creditable service except for Other Governmental Service (OGS). This method of prorating the cost will not produce the correct results for OGS. You may contact the Department for the estimated cost of buying part of your OGS.*